

**Summary of Consolidated Financial Results for  
the First Quarter of the Fiscal Year Ending March 31, 2010**

July 29, 2009

Company: Keyware Solutions Inc.

Stock Exchange Listings: TSE 2nd section

Stock code: 3799

URL: <http://www.keyware.co.jp>

Representative director: Tetsuji Nakashima, President & CEO

Contact: Shigetoshi Yako, Executive Vice President

Tel: (03)5369 - 1118

Securities report filing date (scheduled): August 11, 2009

Dividend payout date (scheduled): —

(Amounts are rounded down to units of million yen)

1. Summary of financial results for the first quarter of the fiscal year ending March 31, 2010

(April 1, 2009 – June 30, 2009)

(1) Consolidated operating results

(Percentage figures indicate changes from the same quarter of the prior fiscal year.)

	Sales		Operating income		Ordinary income		Net income	
	¥million	%	¥million	%	¥million	%	¥million	%
1st Quarter FY March 2010	3,362	-26.4	-803	—	-817	—	-778	—
1st Quarter FY March 2009	4,566	—	-354	—	-438	—	-299	—

	Net income per share		Diluted net income per share	
	¥		¥	
1st Quarter FY March 2010	-85.45		—	
1st Quarter FY March 2009	-32.84		—	

(2) Consolidated financial position

	Total assets	Net assets	Ownership equity ratio	Net assets per share
	¥million	¥million	%	¥
1st Quarter FY March 2010	9,941	6,754	67.9	741.41
FY ended March 31, 2009	11,075	7,612	68.7	835.63

(Reference) Ownership equity

1st Quarter FY March 2010: ¥6,754 million

FY ended March 2009: ¥7,612 million

2. Dividends

Record date	Dividends per share				
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
	¥	¥	¥	¥	¥
FY March 2009	—	5.00	—	10.00	15.00
FY March 2010	—	—	—	—	—
FY ending March 31, 2010 (projected)	—	5.00	—	10.00	15.00

(Note) Changes in dividends estimated for this period: None

3. Projections for consolidated financial results for the fiscal year ending March 31, 2010

(April 1, 2009 – March 31, 2010)

(Percentage figures indicate changes from the corresponding periods a year earlier)

	Sales		Operating income		Ordinary income		Net income		Net income per share
	¥million	%	¥million	%	¥million	%	¥million	%	¥
First-half	10,878	-1.5	215	—	220	—	299	—	32.82
Full year	22,500	-3.2	450	—	487	—	520	—	57.08

(Note) Changes in consolidated results estimated for this period: None

4. Other information

(1) Changes in the number of important subsidiaries during the period (changes in the scope of consolidation due to change in the number of specified subsidiaries): None

New: None (Company name: )

Excluded: None (Company name: )

(2) The Company uses simplified accounting methods: Yes

(3) Changes in accounting disposal principles, procedures, and publication methods relating to the creation of consolidated financial statements (recorded as changes to significant items forming the basis for the creation of the consolidated financial statement).

i. Changes in accounting principles applied: Yes

ii. Other changes: None

(4) Ordinary shares issued

i. Ordinary shares issued at end of period (including treasury stock)

1st Quarter FY March 2010: 9,110,000

FY ended March 2009: 9,110,000

ii. Treasury stock issued at end of period

1st Quarter FY March 2010: 30

FY ended March 2009: 30

iii. Average number of shares (Consolidated quarter results)

1st Quarter FY March 2010: 9,109,970

1st Quarter FY March 2009: 9,109,970

\* Disclaimer

The above forecasts are based on judgments made in accordance with information available at the time these materials were prepared, and contain numerous uncertainties. Changing conditions and other factors may cause actual results to differ from the results in these forecasts.